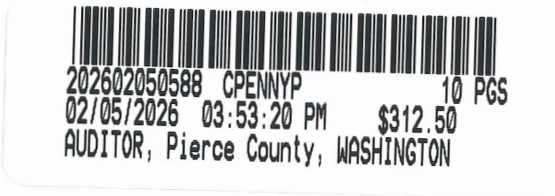


After Recording Return
Original Signed Covenant to:

Erik G. Snyder
Toxics Cleanup Program
Department of Ecology
P.O. Box 47600
Olympia, WA 98504-7600



Environmental Covenant

Grantor: CREF3 Puyallup Owner LLC

Grantee: State of Washington, Department of Ecology (hereafter “Ecology”)

Brief Legal Description: Ptn Blks 33-37, Frank R. Spinnin's First Add to Puy & Ptn SE 27-20-4, Tax Account No.: 042020-4127

Tax Parcel Nos.: 0420274127

Cross Reference: VCP Project No. XS0012

RECITALS

- a. This document is an environmental (restrictive) covenant (hereafter “Covenant”) executed pursuant to the Model Toxics Control Act (“MTCA”), chapter 70A.305 RCW, and Uniform Environmental Covenants Act (“UECA”), chapter 64.70 RCW.
- b. The Property that is the subject of this Covenant is part or all of a site commonly known as Washington Cold Storage, Cleanup Site ID 16703, Facility Site ID No. 99997041, VCP Project ID No. XS0012. The Property is legally described in Exhibit A.
- c. The Property is the subject of remedial action conducted under MTCA. This Covenant is required because residual contamination remains on the Property after completion of remedial actions. Specifically, the following principal contaminants remain on the Property:

Medium	Principal Contaminants Present
Soil	Per- and Polyfluoroalkyl Substances (PFAS)
Groundwater	Per- and Polyfluoroalkyl Substances (PFAS)

d. It is the purpose of this Covenant to restrict certain activities and uses of the Property to protect human health and the environment, and the integrity of remedial actions conducted at the site. Records describing the extent of residual contamination and remedial actions conducted are available through Ecology.

e. Records describing the extent of residual contamination and remedial actions conducted are available through Ecology at:

<https://apps.ecology.wa.gov/cleanupsearch/site/16703#site-documents>

f. This Covenant grants Ecology certain rights under UECA and as specified in this Covenant. As a Holder of this Covenant under UECA, Ecology has an interest in real property; however, this is not an ownership interest which equates to liability under MTCA or the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA), 42 U.S.C. § 9601 *et seq.* The rights of Ecology as an “agency” under UECA, other than its right as a holder, are not an interest in real property.

COVENANT

CREF3 Puyallup Owner LLC, as Grantor and fee simple owner of the Property, hereby grants to the Washington State Department of Ecology, and its successors and assignees, the following covenants. Furthermore, it is the intent of the Grantor that such covenants shall supersede any prior interests the GRANTOR has in the property and run with the land and be binding on all current and future owners of any portion of, or interest in, the Property.

Section 1. General Restrictions and Requirements.

The following general restrictions and requirements shall apply to the Property:

a. Interference with Remedial Action. The Grantor shall not engage in any activity on the Property that may impact or interfere with the remedial action and any operation, maintenance, inspection, or monitoring of that remedial action without prior written approval from Ecology.

b. Protection of Human Health and the Environment. The Grantor shall not engage in any activity on the Property that may threaten continued protection of human health or the environment without prior written approval from Ecology. This includes, but is not limited to, any activity that results in the release of residual contamination that was contained as a part of the remedial action or that exacerbates or creates a new exposure to residual contamination remaining on the Property.

- c. Continued Compliance Required.** Grantor shall not convey any interest in any portion of the Property without providing for the continued adequate and complete operation, maintenance, and monitoring of remedial actions and continued compliance with this Covenant.
- d. Leases.** Grantor shall restrict any lease for any portion of the Property to uses and activities consistent with this Covenant and notify all lessees of the restrictions on the use of the Property.
- e. Preservation of Reference Monuments.** Grantor shall make a good faith effort to preserve any reference monuments and boundary markers used to define the areal extent of coverage of this Covenant. Should a monument or marker be damaged or destroyed, Grantor shall have it replaced by a licensed professional surveyor within 30 days of discovery of the damage or destruction.

Section 2. Specific Prohibitions and Requirements.

In addition to the general restrictions in Section 1 of this Covenant, the following additional specific restrictions and requirements shall apply to the Property.

- a. Land use.** The remedial action for the Property is based on a cleanup designed for commercial or industrial property. As such, the Property shall be used in perpetuity only for commercial or industrial land uses as that term is defined in the rules promulgated under chapter 70A.305 RCW. Prohibited uses on the Property include but are not limited to residential uses, childcare facilities, K-12 public or private schools, parks, grazing of animals, and growing of food crops.
- b. Containment of Soil.** The remedial action for the Property is based on containing limited residual contaminated soil under a cap consisting of impervious surfaces such as asphalt pavement. The primary purposes of this cap are to prevent direct contact with potentially contaminated soil and to prevent migration of soil contamination to groundwater. As such, the following restrictions shall apply at the Property:

Any activity on the Property that will compromise the integrity of the cap including: drilling; digging; piercing the cap with sampling device, post, stake or similar device; grading; excavation; installation of underground utilities; removal of the cap; or, application of loads in excess of the cap load bearing capacity, is prohibited without prior written approval by Ecology. The Grantor shall report to Ecology within 48 hours of the discovery of any damage to the cap. Unless an alternative plan has been approved by Ecology in

writing, the Grantor shall promptly repair the damage and submit a report documenting this work to Ecology within 30 days of completing the repairs.

The Grantor shall not alter or remove the existing structures on or the asphalt cap over the Property in any manner that would expose contaminated soil, result in a release to the environment of contaminants, or create a new exposure pathway without prior written approval of Ecology. Should the Grantor propose to remove all or a portion of the existing structures or the asphalt cap on the Property so that access to the underlying contamination is feasible, Ecology may require treatment or removal of the underlying contaminated soil or approve installation of a substantially equivalent replacement cap or structure. Any intrusive subsurface soil work within or beneath the Property must be implemented by Hazardous Waste Operations and Emergency Response (HAZWOPER) trained workers in accordance with a health and safety plan.

c. Stormwater facilities. To minimize the potential for mobilization of contaminants remaining in the soil on the Property, no stormwater infiltration facilities or ponds shall be constructed on the Property. All stormwater catch basins, conveyance systems, and other appurtenances located within this area shall be of water-tight construction.

d. Groundwater Use. The groundwater beneath the Property remains contaminated and shall not be extracted for any purpose other than temporary construction dewatering, investigation, monitoring or remediation. Drilling of a well for any water supply purpose is strictly prohibited. Groundwater extracted from the Property for any purpose shall be considered potentially contaminated and any discharge of this water shall be done in accordance with state and federal law.

e. Cap Monitoring Plan. The Grantor shall comply with and implement the requirements of a Cap Monitoring Plan to be approved by Ecology in writing, until such time that Ecology confirms in writing that the obligations of the Cap Monitoring Plan are no longer necessary.

f. Monitoring. Several monitoring wells are located on the Property to monitor the performance of the remedial action. The Grantors shall maintain clear access to these devices and protect them from damage. The Grantors shall report to Ecology within 48 hours of the discovery of any damage to any monitoring device. Unless Ecology approves of an alternative plan in writing, the Grantors shall promptly repair the damage and submit a report documenting this work to Ecology within 30 days of completing the repairs.

Section 3. Access.

- a. The Grantor shall maintain clear access to all remedial action components necessary to construct, operate, inspect, monitor, and maintain the remedial action.
- b. The Grantor freely and voluntarily grants Ecology and its authorized representatives, upon reasonable notice, the right to enter the Property at reasonable times to evaluate the effectiveness of this Covenant and associated remedial actions, and enforce compliance with this Covenant and those actions, including the right to take samples, inspect any remedial actions conducted on the Property, and to inspect related records.
- c. No right of access or use by a third party to any portion of the Property is conveyed by this instrument.

Section 4. Notice Requirements.

a. **Conveyance of Any Interest.** The Grantor, when conveying any interest in any part of the Property, including but not limited to title, easement, leases, and security or other interests, must:

- i. Provide written notice to Ecology of the intended conveyance at least 30 days in advance of the conveyance.
- ii. Include in the conveying document a notice in substantially the following form, as well as a complete copy of this Covenant:

NOTICE: THIS PROPERTY IS SUBJECT TO AN ENVIRONMENTAL COVENANT GRANTED TO THE WASHINGTON STATE DEPARTMENT OF ECOLOGY ON [DATE] AND RECORDED WITH THE [COUNTY] COUNTY AUDITOR UNDER RECORDING NUMBER [RECORDING NUMBER]. USES AND ACTIVITIES ON THIS PROPERTY MUST COMPLY WITH THAT COVENANT, A COMPLETE COPY OF WHICH IS ATTACHED TO THIS DOCUMENT.

- iii. Unless otherwise agreed to in writing by Ecology, provide Ecology with a complete copy of the executed document within 30 days of the date of execution of such document.
- b. **Reporting Violations.** Should the Grantor become aware of any violation of this Covenant, Grantor shall promptly report such violation in writing to Ecology.

c. Emergencies. For any emergency or significant change in site conditions due to Acts of Nature (for example, flood or fire) resulting in a violation of this Covenant, the Grantor is authorized to respond to such an event in accordance with state and federal law. The Grantor must notify Ecology in writing of the event and response actions planned or taken as soon as practical but no later than within 24 hours of the discovery of the event.

d. Notification procedure. Any required written notice, approval, reporting, or other communication shall be personally delivered or sent by first class mail to the following persons. Any change in this contact information shall be submitted in writing to all parties to this Covenant. Upon mutual agreement of the parties to this Covenant, an alternative to personal delivery or first-class mail, such as e-mail or other electronic means, may be used for these communications.

CREF3 Puyallup Owner LLC
11611 San Vicente Blvd, 10th Floor
Los Angeles, CA 90049
Attention: Greg Pearson
949-378-3607
gpearson@fortress.com

Washington State Department of Ecology
Attn: Environmental Covenants Coordinator
Toxics Cleanup Program
P.O. Box 47600
Olympia, WA 98504-7600
360-407-6000
ToxicsCleanupProgramHQ@ecy.wa.gov

Section 5. Modification or Termination.

a. Grantor must provide written notice and obtain approval from Ecology at least 60 days in advance of any proposed activity or use of the Property in a manner that is inconsistent with this Covenant. For any proposal that is inconsistent with this Covenant and permanently modifies an activity or use restriction at the site:

- i.** Ecology must issue a public notice and provide an opportunity for the public to comment on the proposal.
- ii.** If Ecology approves of the proposal, the Covenant must be amended to reflect the change before the activity or use can proceed.

b. If the conditions at the site requiring a Covenant have changed or no longer exist, then the Grantor may submit a request to Ecology that this Covenant be amended or terminated. Any amendment or termination of this Covenant must follow the procedures in MTCA and UECA and any rules promulgated under these chapters.

c. By signing this agreement, per RCW 64.70.100, the original signatories to this agreement, other than Ecology, agree to waive all rights to sign amendments to and termination of this Covenant.

Section 6. Enforcement and Construction.

a. This Covenant is being freely and voluntarily granted by the Grantor.

b. Within 10 days of execution of this Covenant, Grantor shall provide Ecology with an original signed Covenant and proof of recording and a copy of the Covenant and proof of recording to others required by RCW 64.70.070.

c. Ecology shall be entitled to enforce the terms of this Covenant by resort to specific performance or legal process. All remedies available in this Covenant shall be in addition to any and all remedies at law or in equity, including MTCA and UECA. Enforcement of the terms of this Covenant shall be at the discretion of Ecology, and any forbearance, delay or omission to exercise its rights under this Covenant in the event of a breach of any term of this Covenant is not a waiver by Ecology of that term or of any subsequent breach of that term, or any other term in this Covenant, or of any rights of Ecology under this Covenant.

d. The Grantor shall be responsible for all costs associated with implementation of this Covenant. Furthermore, the Grantor, upon request by Ecology, shall be obligated to pay for Ecology's costs to process a request for any modification or termination of this Covenant and any approval required by this Covenant.

e. This Covenant shall be liberally construed to meet the intent of MTCA and UECA.

f. The provisions of this Covenant shall be severable. If any provision in this Covenant or its application to any person or circumstance is held invalid, the remainder of this Covenant or its application to any person or circumstance is not affected and shall continue in full force and effect as though such void provision had not been contained herein.

g. A heading used at the beginning of any section or paragraph or exhibit of this Covenant may be used to aid in the interpretation of that section or paragraph or exhibit but does not override the specific requirements in that section or paragraph.

EXECUTED this _____ day of _____, 2026.

Signature

by: Timothy Bailey

Printed name

Title: Treasurer

CORPORATE ACKNOWLEDGMENT

STATE OF

Texas

COUNTY OF

Dallas

On this 22nd day of January, 2026, I certify that Timothy Bailey personally appeared before me, acknowledged that they are the Treasurer of the corporation that executed the within and foregoing instrument, and signed said instrument by free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute said instrument for said corporation.

Kelle Lane
Signature

Notary Public in and for the State of

Texas

Residing at 4550 Travis St. 7th fl
Dallas, TX 75205

My appointment expires 1-17-2029



Ecology hereby accepts the status as GRANTEE and HOLDER of the above Environmental Covenant.

STATE OF WASHINGTON
DEPARTMENT OF ECOLOGY



Signature

By: Erik G. Snyder

Title: Toxics Cleanup Program,
Headquarters Section Manager

Dated: 1/28/26

Exhibit A

LEGAL DESCRIPTION

Section 27 Township 20 Range 04 Quarter 41 LOT 1 OF LOT COMB 2023-11-14-0590 THAT POR OF B 34 TO 37 OF REPLAT OF PART OF FRANK R SPINNING'S FIRST ADD LY NLY OF NP RR ROW TOG/W S 30 OF VAC PIONEER AVE ABUTTING B 34 & 35 PER ORD 211 TOG/W A PARCEL OF LD DESC AS FOLL BEG AT SE COR OF B 33 OF REPLAT OF A PART OF FRANK R SPINNING'S FIRST ADD TH N 00 DEG 50 MIN W 28.58 FT TH S 14 DEG 18 MIN 45 SEC W 27.61 FT TH S 75 DEG 49 MIN E 7.47 FT TO POB TOG/W THAT POR DESC AS FOLL COM AT SEC COR COMMON TO SEC 26, 27, 34 & 35 TH NLY ALG SEC LI COMMON TO SD SEC 27 & 27 A DIST OF 1578 FT M/L TO A PT OF INTER WITH A LI DRAWN PAR/W & DIST 51.13 FT NLY OF AS MEAS AT R/A TO BN RR ROW TH NWLY DEFLECTING 74 DEG 59 MIN TO LEFT FROM SD LI ALG SD LI LY 51.13 FT NLY OF & PAR/W SD MAIN TR C/L A DIST OF 493 FT M/L TO PT OF INTER WITH W ROW LI OF 15TH ST SE SD PT BEING TPOB OF PARCEL TO BE DESC TH CONT NWLY ALG SD PAR/LI 920 FT M/L TO PT OF INTER WITH A LI DRAWN PAR/W & DIST 8.5 FT NLY OF AS MEAS AT R/A TO MOST NLY SPUR TR OF SD BN RR TH NLY PAR/W W LI OF B 32 OF REPLAT OF A PART OF FRANK R SPINNING'S FIRST ADD A DIST OF 148 FT TH NWLY PAR/W SD LI LY 51.13 FT NLY OF SD RR MAIN TR C/L A DIST 40 FT TH NLY PAR/W SD W LI OF B 32 106 FT TO A PT OF INTER WITH A LI DRAWN PAR/W & DIST 300 FT NLY OF AS MEAS AT R/W TO SD MAIN TR C/L TH ELY ALG SD PAR/LI 946 FT M/L TO PT OF INTER WITH W ROW LI OF 15TH ST SE TH SLY ALG SD W ROW LI TO TPOB EASE OF REC COMB OF 784500-016-1 & 017-0, 04-20-27-4-126 SEG 2024-0227